

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

RICHARD KARYO,

Defendant.

Adv. Pro. No. 10-05216 (SMB)

**STIPULATION EXTENDING TIME TO CONCLUDE MEDIATION**

This Stipulation Extending Time to Conclude Mediation (“Stipulation”) is submitted pursuant to the Bankruptcy Court’s Order entered November 10, 2010 (1) Establishing Litigation Case Management Procedures for Avoidance Actions and (2) Amending the February 16, 2010 Protective Order (“Case Management Procedures Order”).

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which the Parties must conclude mediation in the above-captioned case is extended up to and including December 19, 2014.

The purpose of this Stipulation is to provide additional time for the Parties to resolve this matter through the mediation process as contemplated under the Case Management Procedures Order and the Mediation Referral Order.

Except as expressly set forth herein, the parties to this Stipulation reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

**[THIS PORTION IS INTENTIONALLY LEFT BLANK]**

Dated: October 17, 2014  
New York, New York

By: /s/ Nicholas J. Cremona  
**BAKER & HOSTETLER LLP**  
45 Rockefeller Plaza  
New York, New York 10111  
Telephone: (212) 589-4200  
Facsimile: (212) 589-4201  
David J. Sheehan  
Email: dsheehan@bakerlaw.com  
Marc E. Hirschfield  
Email: mhirschfield@bakerlaw.com  
Nicholas J. Cremona  
Email: ncremona@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee for the  
Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC and  
Bernard L. Madoff*

Dated: October 17, 2014  
New York, New York

By: /s/ Nancy B. Colman  
**BARITZ & COLMAN LLP**  
1075 Broken Sound Parkway, NW  
Suite 102  
Boca Raton, Florida 33487  
Telephone: 561.864.5100  
Facsimile: 561.864.5101  
Nancy B. Colman  
Email: ncolman@baritzcolman.com  
Tammie Barrow  
Email: tbarrow@baritzcolman.com

*Attorneys for Defendant Richard Karyo*

Dated: October 17, 2014  
New York, New York

/s/ Keith N. Costa  
**DILWORTH PAXSON LLP**  
99 Park Avenue  
Suite 320  
New York, New York 10016  
Telephone: (917) 675-4253

Fascimile: (212) 208-6874  
Keith N. Costa, Esq.  
Email: [kcosta@dilworthlaw.com](mailto:kcosta@dilworthlaw.com)

*Mediator*